

*Bill*  
RESOLUTION NO.

*03-87-06-55*

*Resolution 70 03-46-87*

RESOLUTION ENDORSING DESIGNATION OF AN  
"ECONOMIC REVITALIZATION AREA" FOR PROPERTY COMMONLY KNOWN AS  
3426 WELLS STREET, FORT WAYNE, INDIANA (EDY'S GRAND ICE CREAM)

WHEREAS, in the first quarter of 1985, Edy's Grand Ice Cream was preparing to make a final determination on the location of its Midwest plant; and

WHEREAS, as an inducement to Edy's Grand Ice Cream to locate its facility in the city of Fort Wayne in a long vacated and abandoned facility at 3426 Wells Street, the city of Fort Wayne agreed to declare said real estate to be in an Economic Revitalization Area which would grant a five-year personal tax abatement upon any new personal property installed thereon and a ten-year tax abatement on the real estate taxes thereon, all consistent with I.C. 6-1.1-12.1(ff); and

WHEREAS, based upon this and other inducements from the city of Fort Wayne, Edy's Grand Ice Cream located its Midwest plant in Fort Wayne; and

WHEREAS, based upon this and other inducements, Edy's Grand Ice Cream has made vast improvements in said real estate and created numerous jobs in the city of Fort Wayne; and

WHEREAS, Edy's Grand Ice Cream is continuing development and expanding its plant and facilities located at 3426 Wells Street;

WHEREAS, through inadvertence and excusable neglect, the application to declare said facility to be located in an Economic Revitalization Area was filed incorrectly which has resulted in the benefits of the Economic Revitalization Area being denied Edy's Grand Ice Cream; and

WHEREAS, the city of Fort Wayne wishes to maintain its commitment to Edy's Grand Ice Cream and to make available to them a five-year tax abatement on personal property installed in said real estate and a ten-year tax abatement as to the real estate taxes;

WHEREAS, the personal property tax reduction afforded Edy's Grand Ice Cream shall be in accordance with I.C. 6-1.1-12.1-4.5 which is as follows:

<u>Year of Reduction</u>	<u>Percentage</u>
First Year	100%
Second Year	95%
Third Year	80%
Fourth Year	65%
Fifth Year	50%
Sixth Year	0%

which shall result in a tax savings to Edy's Grand Ice Cream of approximately Three Hundred Fifty Thousand Dollars (\$350,000.00); and


WHEREAS, the real estate property tax reduction afforded Edy's Grand Ice Cream shall be in accordance with I.C. 6-1.1-12.1-4 which is as follows:

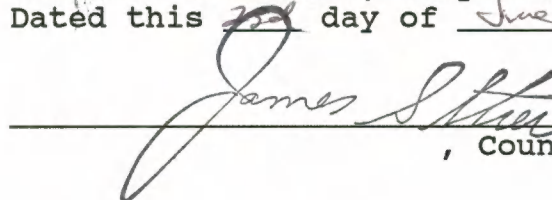
<u>Year of Reduction</u>	<u>Percentage</u>
First Year	100%
Second Year	95%
Third Year	80%
Fourth Year	65%
Fifth Year	50%
Sixth Year	40%
Seventh Year	30%
Eighth Year	20%
Ninth Year	10%
Tenth Year	5%

NOW, THEREFORE, BE IT RESOLVED that the city of Fort Wayne had originally committed to the declaration of 3426 Wells Street to be an Economic Revitalization Area; that it was and still is the desire of the city of Fort Wayne that Edy's Grand Ice Cream be accorded the benefits of five-year tax abatement on personal property commencing in the year 1986 and a ten-year abatement on real property taxes commencing in the year 1986 at its facility located at 3426 Wells Street in Fort Wayne, Indiana, all in accordance with I.C. 6-1.1-12.1(ff); and that the city of Fort Wayne further requests that the Indiana Board of Tax Commissioners waive any defects in the application of Edy's Grand Ice Cream requesting such tax abatement, to include allowing retroactive granting of the tax abatement for the year commencing 1986.

This Ordinance shall be in full force and effect from and after its passage and signing by the mayor.

APPROVED AS TO FORM AND LEGALITY:

  
BRUCE O. BOXBERGER, City Attorney  
Dated this 22 day of June, 1987

  
\_\_\_\_\_, Councilman



Read the first time in full and on motion by \_\_\_\_\_,  
seconded by \_\_\_\_\_, and duly adopted, read the second time  
by title and referred to the Committee \_\_\_\_\_ (and the City  
Plan Commission for recommendation) and Public Hearing to be held after  
due legal notice, at the Council Chambers, City-County Building, Fort Wayne  
Indiana, on \_\_\_\_\_, the \_\_\_\_\_ day of  
\_\_\_\_\_, 19\_\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ .M., E.S

DATE: \_\_\_\_\_

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Stier,  
seconded by Stier, and duly adopted, placed on its  
passage. PASSED ~~(LOST)~~ by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>7</u>	_____	<u>1</u>	<u>1</u>	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	_____	_____	_____	<u>✓</u>	_____
<u>GiaQUINTA</u>	_____	_____	<u>✓</u>	_____	_____
<u>HENRY</u>	<u>✓</u>	_____	_____	_____	_____
<u>REDD</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 6-23-87

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort  
Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)

(SPECIAL) (ZONING MAP) ORDINANCE (RESOLUTION) NO. 2-46-87  
on the 23rd day of June, 1987,

ATTEST:

(SEAL)

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Mark E. GiaQuinta  
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana,  
on the 24th day of June, 1987,  
at the hour of 11:00 o'clock 4 .M., E.S.T.

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 25th day of June,  
1987, at the hour of 9:02 o'clock A .M., E.S.T.

Win Moses, Jr.  
WIN MOSES, JR., MAYOR



BILL NO. R-87-06-55

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN ~~(ORDINANCE)~~ (RESOLUTION) endorsing designation of an

"Economic Revitalization Area" for property commonly known as

3426 Wells Street, Fort Wayne, IN (Edy's Grand Ice Cream)

HAVE HAD SAID (ORDINANCE) (RESOLUTION) UNDER CONSIDERATION AND BEG  
LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID (ORDINANCE)  
(RESOLUTION)

YES

NO

BEN A. EISBART  
CHAIRMAN

JAMES S. STIER  
VICE CHAIRMAN

Charles B. Redd CHARLES B. REDD

Donald J. Schmidt DONALD J. SCHMIDT

Samuel J. Talarico SAMUEL J. TALARICO

CONCURRED IN

6-23-87

SANDRA E. KENNEDY  
CITY CLERK